

AUSTRALIAN WOOL INDUSTRIES SECRETARIAT INC

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AWIS WOOL MARKET REVIEW Week Ending 29 June 2018 (Week 52)

The AWEX EMI finished the 2017/2018 selling season at 2056¢, 17¢ lower (-0.8%) in Australian currency and 14¢ lower (-0.9%) in US currency at sales in Sydney, Melbourne and Fremantle this week.

The 2056¢ was the second highest value for the EMI in 2017/18; and was 549¢ (36.4%) greater than in Week 52 last year.

The WMI moved up by 55¢ from the last sale in Fremantle two weeks ago to 2243¢, its highest value for the season.

31,784 bales were on offer nationally, compared with 20,904 bales last sale when only Sydney and Melbourne sold. 6.1% of the offering was passed in.

AWEX reports that the value of the wool sold was \$65.8 million (\$2,206 per bale), taking the season total to \$3.4 billion.

Day-to-Day and Sale-to-Sale Changes in AWEX Regional Indicators (Week 52)									
Centre	Last Sale		Day-to-Day Changes (Week 52)			Sale-to-Sale Change	Closing Indicator	Sale-to-Sale Changes	
	Week	Indicator	Tuesday	Wednesday	Thursday			US ¢	Euro ¢
Eastern	51	2073	No Sale	-13	-4	-17 (-0.8%)	2056	-14	-12
Northern	51	2110	No Sale	-21	-1	-22 (-1.0%)	2088	-18	-14
Southern	51	2050	No Sale	-8	-7	-15 (-0.7%)	2035	-13	-10
Western	50	2188	No Sale	+54	+1	+55 (+2.5%)	2243	+39	+34

It was not surprising that prices eased this week after the EMI had moved up by 52¢ to its highest level last week. The greater falls were on Wednesday after which the market was more settled on Thursday.

Among the individual Merino micron ranges, the average AWEX MPGs moved downwards in the North and the South, but upwards in the West, where the comparison was from two weeks ago, before the market was at the high levels of last week.

Crossbreds also moved downwards - by 0.6% to 0.8%, except for a 2.0% fall at 28 microns. Merino skirtings and oddments also moved downwards. The average AWEX Merino Cardings Price Guide fell by 12¢ (-0.8%), to close at 1490¢.

The US Exchange Rate finished 0.07¢ (-0.1%) lower to close at 73.53¢ on Thursday.

Buyers for China were dominant, with support from buyers for India and Europe

Looking ahead to the sales in the first two weeks of the 2018/19 season; they will follow the downward pattern of recent weeks, with an expected fall of 18.4% in the offering at this stage.

Differences in AWEX MPGs	18.5 and 22.0	18.0 and 22.0	17.5 and 22.0	17.0 and 22.0	16.5 and 22.0
North	66¢	196¢	374¢	544¢	No 16.5µ MPG
South	60¢	177¢	347¢	531¢	683¢

Market Indicator	Changes From			
	Four Sales Ago Week 48	Start of the Season	Week 52 Last Year	Season Average to Week 52 Last Year
Eastern Market Indicator	+29 (+1.4%)	+533 (+35.0%)	+549 (+36.4%)	+331 (+23.5%)
Western Market Indicator	+76 (+3.5%)	+677 (+43.2%)	+691 (+44.5%)	+352 (+24.2%)

Sale-to-Sale Changes in Average AWEX Merino Micron Price Guides (MPGs)												
Micron	16.5	17.0	17.5	18.0	18.5	19.0	19.5	20.0	21.0	22.0	23.0	24.0
Since Last Sale												
Change ¢	-42	-16	-21	-29	-17	-2	-10	-7	+14	0		
Change %	-1.4%	-0.6%	-0.8%	-1.1%	-0.7%	-0.1%	-0.4%	-0.3%	+0.6%	0.0%		
Since Start of the Season												
Change ¢	+817	+685	+541	+423	+430	+550	+657	+744	+814	+868		
Change %	+37.2%	+31.4%	+25.1%	+20.2%	+21.8%	+30.1%	+38.6%	+46.2%	+53.2%	+59.1%		
Since Same Week Last Year												
Change ¢		+683	+539	+410	+458	+557	+675	+758	+828	+855		
Change %		+31.2%	+25.0%	+19.4%	+23.5%	+30.6%	+40.1%	+47.5%	+54.6%	+57.7%		

Sale-to-Sale Changes in Other Average AWEX Price Guides						
Micron	25.0	26.0	28.0	30.0	32.0	MC#
Since Last Sale						
Change ¢		-10	-21	-4	-3	-12
Change %		-0.6%	-2.0%	-0.6%	-0.7%	-0.8%
Since the Start of the Season						
Change ¢	+481	+329	+230	+147	+56	+306
Change %	+40.5%	+29.7%	+30.0%	+26.3%	+14.6%	+26.3%
Since Same Week Last Year						
Change ¢	+528	+380	+245	+141		+275
Change %	+46.3%	+36.0%	+32.6%	+25.0%		+23.1%

Average Merino Cardings Price Guide

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AWIS WOOL MARKET REVIEW Week Ending 29 June 2018 (Week 52)

The following tables show the details of this week's sale offering; the expected offerings over the next three sales; the changes in Exchange Rates since the previous sale; and highlights from the April ABS export data.

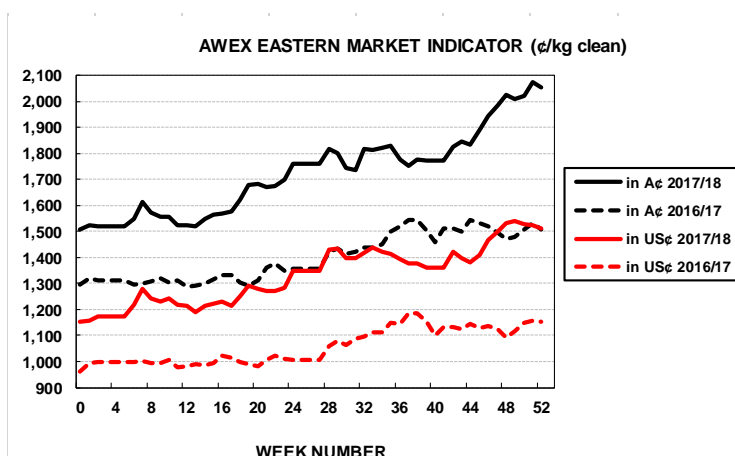
Details of this Week's Offering and the Comparison with the Previous Sale's Offering						
Centre	Last Sale	This Sale				
	Offering	Offering	Passed-In	Withdrawn Before Sale	Re- Offered	Bales Sold
North	10,093	10,581	6.6%	0.9%	2.9%	9,887
South	10,811	16,396	5.6%	2.3%	3.0%	15,472
West		4,807	7.0%	2.4%	3.7%	4,471
Australia	20,904	31,784	6.1%	1.8%	3.1%	29,830

Actual and % Changes in the Progressive Offerings from Last Year	
+11,365	+2.1%
+52,896	+5.7%
-35,734	-9.2%
+28,527	+1.5%

Next Sale Offerings and Year-on-Year Differences				
Centre	Week 01	Week 02	Week 03	Differences
North	15,929	11,675	No Sale	-19.1%
South	18,246	19,920	No Sale	-16.3%
West	9,057	4,830	No Sale	-22.3%
New Zealand				
Australia	43,232	36,425		-18.4%
Differences	-15.5%	-21.6%		

Exchange Rates (Reserve Bank)	Last Sale	Day-to-Day Changes					Sale-to-Sale Change	Closing Value	Season Min & Max	
		Fri	Mon	Tues	Wed	Thur			Min	Max
United States	73.60	+0.38	+0.21	-0.03	-0.36	-0.27	-0.07 (-0.1%)	73.53	73.53	80.44
Euro	63.67	-0.08	+0.14	-0.40	0.00	+0.30	-0.04 (-0.1%)	63.63	62.00	67.39

Country	% Share of Australia's Wool Exports by Weight of Wool Shipped			Year-on-Year % Change July to April	
	April 2018	July to April 2017/18	July to April 2016/19	By Weight	By Value
China	79.4%	79.2%	79.2%	+2.4%	+17.6%
India	6.4%	5.4%	5.9%	-6.3%	+7.2%
Italy	3.5%	4.4%	4.4%	+2.5%	+34.8%
Czech Republic	5.2%	5.9%	5.0%	+19.9%	+20.2%
Malaysia	2.1%	1.6%	1.0%	+72.4%	+116.9%
Korea	1.3%	1.4%	1.7%	-4.9%	-8.0%
Taiwan	0.2%	0.6%	0.7%	-2.6%	-13.7%
Egypt	0.7%	1.0%	1.0%	+5.3%	+38.7%
Change all Countries				+10.6%	+20.9%



AVERAGE EMI	
This Year	1739
Last Year	1408
2015/16	1254
2014/15	1102
2013/14	1070

SEASON AVERAGES		
Region	This Year	Diff
North	1812	+343
South	1693	+323
West	1807	+353

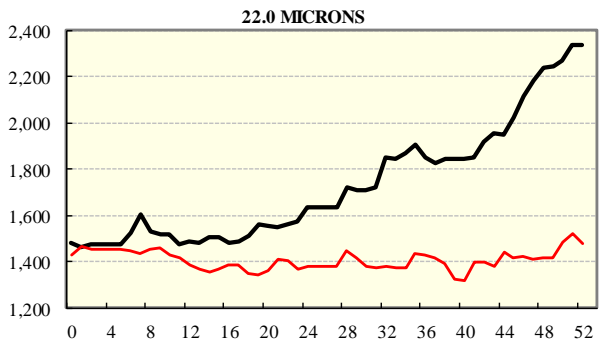
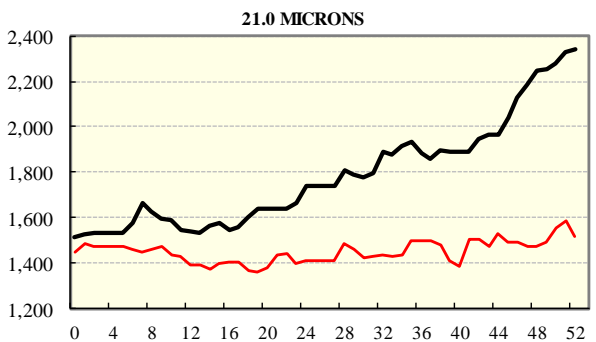
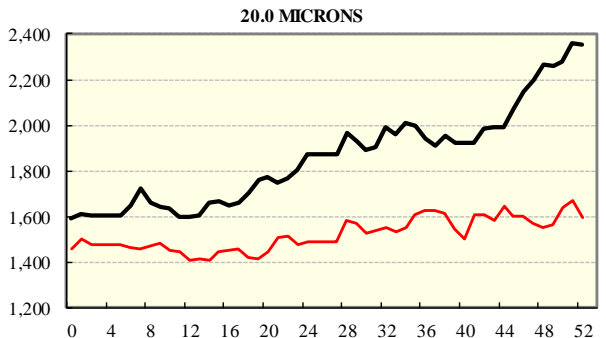
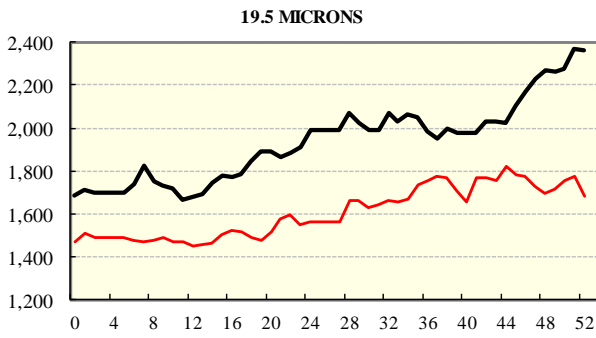
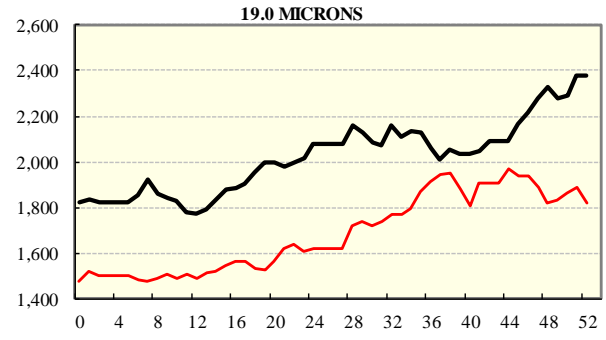
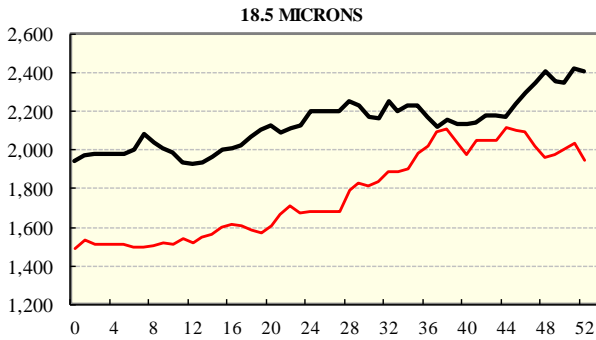
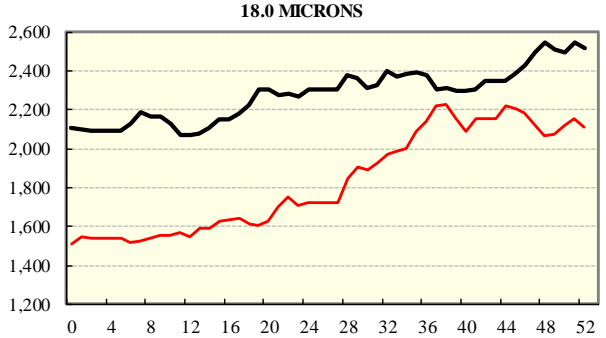
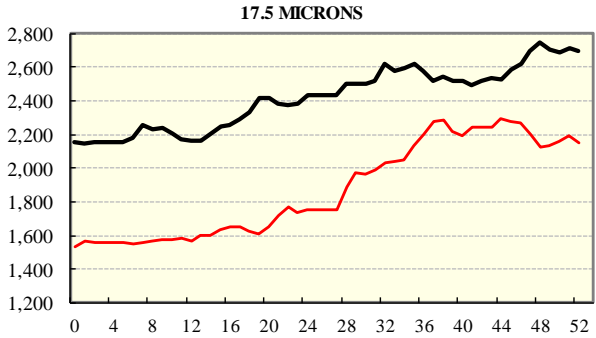
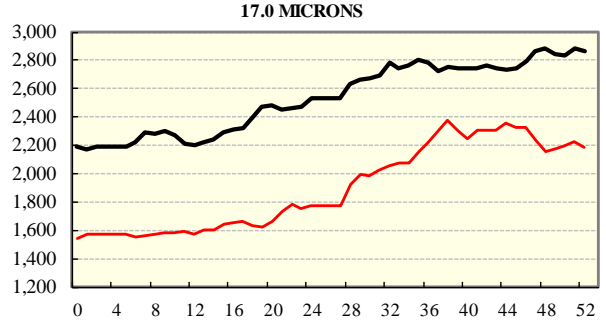
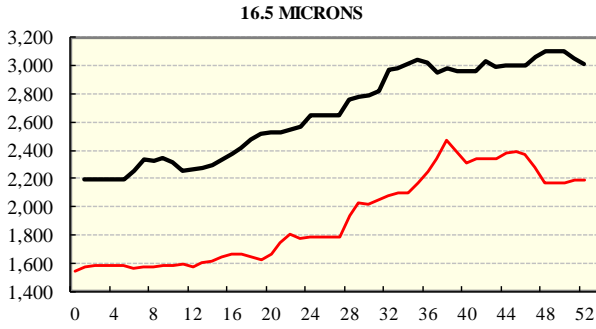
THIS YEAR'S EMI	
This Week	2056
First Week	1524
Low (0/01)	1522
High (0/01)	2073

COMPARED WITH WKS 1/2		
Region	This Week	Diff
North	2088	+497
South	2035	+555
West	2243	+677

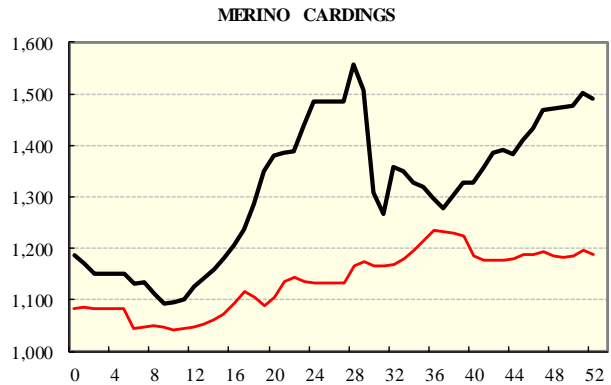
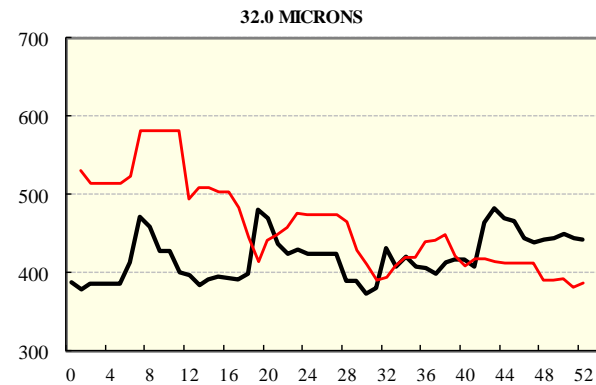
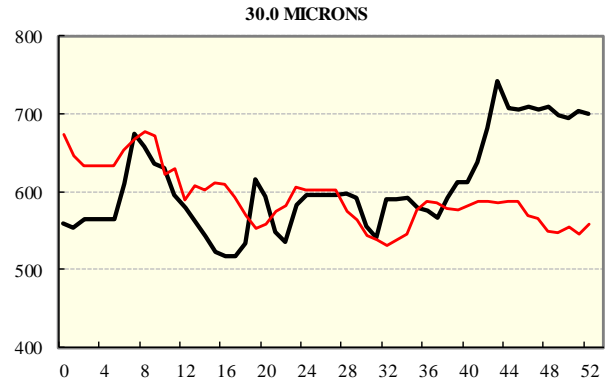
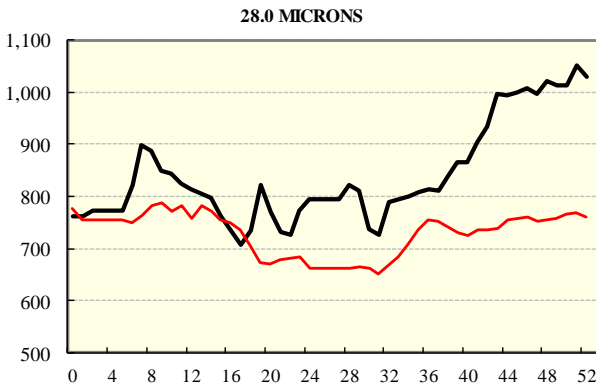
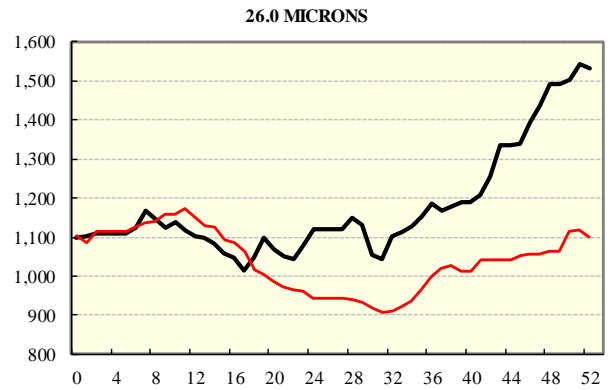
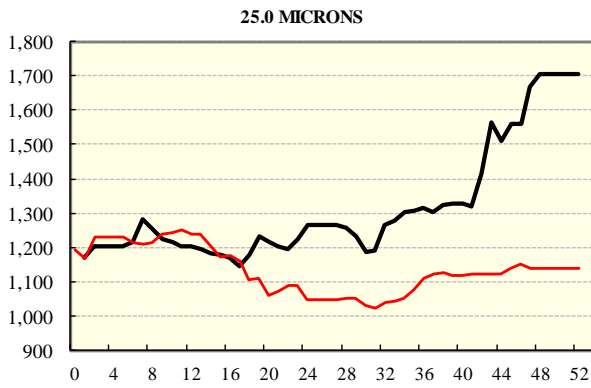
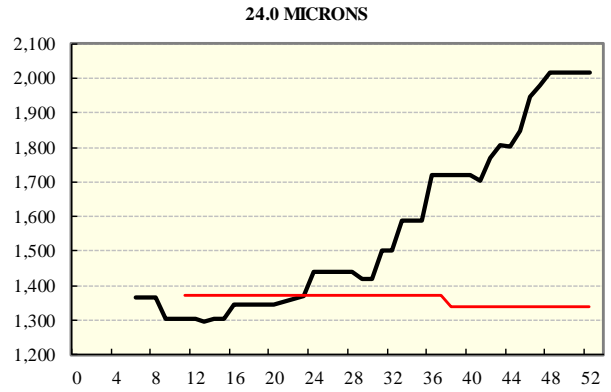
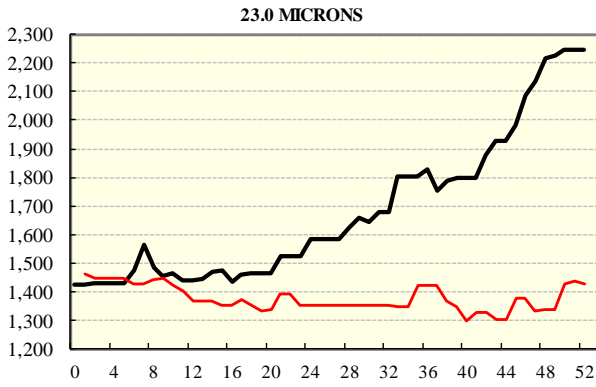
BALES OFFERED	
This Year	1,886,697
Last Year	1,858,170
Difference	+28,527
% Diff	+1.5%
FIRST OFFERED BALES	
Difference	+2.8%
% of Offering	95.7%

REGION BALES		
This Sale:		
North	10,581	
South	16,396	
West	4,807	
Progressive Totals:		Diff
North	543,136	+2.1%
South	988,802	+5.7%
West	354,759	-9.2%

AVERAGE AWEX MICRON PRICE GUIDES
2017/18(black graph line) and 2016/17 (red graph line)



AVERAGE AWEX MICRON PRICE GUIDES
2017/18(black graph line) and 2016/17 (red graph line)



EASTERN MARKET INDICATOR (EMI) SINCE 1999/00 (¢/kg clean)

(In Australian, United States and European Currencies)

